

L TERSIGNI CONSULTING P.C.
Certified Public Accountant

2001 West Main Street - Suite 220
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Telephone: 203-569-9090
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May 21, 2003

Invoice No. 04503

Marla Rosoff Eskin, Esq.
Campbell & Levine LLC
800 N. King Street
Suite 300
Wilmington, DE. 19801

RE: W.R. Grace

For services rendered in connection with the above-captioned matter during the period April 1, 2003 through April 30, 2003 as per the attached analysis.

<u>Professional Fees (see Schedule A)</u>	<u>Hours</u>	<u>Amount</u>
Loreto T. Tersigni - President	3.60	\$1,710.00
Michael Berkin - Managing Director	8.60	\$3,870.00
Dottie-Jo Collins - Manager	0.70	\$182.00
 <u>Expenses (see Schedule C)</u>		
Federal Express, Telephone, Xerox		\$26.20
TOTAL		\$5,788.20

Please Note: Schedule B (attached) reflects Professional Services Summary
by Billing Matter Category.

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Summary of Professional Services Rendered: April 1 - 30, 2003

Name	Schedule	Rate (2003)	Hours	Amount
Loreto T. Tersigni	Schedule A	\$475	3.60	\$1,710.00
Michael Berkin	Schedule A	\$450	8.60	\$3,870.00
Dottie-Jo Collins	Schedule A	\$260	0.70	\$182.00
Total Professional Services- Schedule A:			12.90	\$5,762.00
Total Out of Pocket Expenses- Schedule C:				\$26.20
TOTAL DUE THIS INVOICE				\$5,788.20

Please Note: Schedule B (attached) reflects Professional Services Summary
by Billing Matter Category.

W.R. Grace**Schedule A****Services Rendered during the Period: April 1- 30, 2003**

Date	Comment	CAT.	Hours	Rate	Amount
Loreto Tersigni - President					
4/10/03	LT Review and analysis of monthly operating report for February 2003	26	2.00	\$475.00	\$950.00
4/22/03	LT Review and analysis of first quarter 2003 earnings release and related financial statement	26	1.20	\$475.00	\$570.00
4/25/03	LT Review response to fee auditor regarding 7th Interim Fee Application	11	0.20	\$475.00	\$95.00
4/30/03	LT Review of engagement status	26	0.10	\$475.00	\$47.50
4/30/03	LT Review of monthly fee application for March 2003 including daily timekeepers entries	11	0.10	\$475.00	\$47.50
Sub-Total			3.60		\$1,710.00

Michael Berkin - Managing Director

4/4/03	MB Review 4/4/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/7/03	MB Review MODcol Acquisition presentation from debtor financial advisor	2	1.30	\$450.00	\$585.00
4/7/03	MB Review MODcol Acquisition projected financial statements	2	1.10	\$450.00	\$495.00
4/7/03	MB Compile MODcol Acquisition issues for submission to debtor financial advisor	2	0.90	\$450.00	\$405.00
4/14/03	MB Review 4/11/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/16/03	MB Analyze responses to questions related to MODcol acquisition	2	2.00	\$450.00	\$900.00
4/21/03	MB Review 4/18/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/23/03	MB Participate in conference call to discuss proposed DIP drawdown	2	0.40	\$450.00	\$180.00
4/24/03	MB Analyze ramifications of proposed DIP drawdown upon business operations	2	1.00	\$450.00	\$450.00
4/28/03	MB Review 4/25/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/28/03	MB Review Grace's first quarter 2003 press release in connection with monitoring continuing operations	26	0.70	\$450.00	\$315.00
Sub-Total			8.60		\$3,870.00

Dottie Collins - Manager

4/30/03	DC Compilation and consolidation of monthly services rendered	11	0.50	\$260.00	\$130.00
4/30/03	DC Assignment of Monthly Billing Categories	11	0.20	\$260.00	\$52.00
Sub-Total			0.70		\$182.00

TOTAL Schedule A : 12.90 \$5,762.00

W.R. Grace**Schedule B****Services Rendered during the Period: April 1- 30, 2003**

Date	Associate	Comment	Category	Hours	Rate	Amount
4/7/03	MB	Review MODcol Acquisition presentation from debtor financial advisor	02	1.30	\$450.00	\$585.00
4/7/03	MB	Review MODcol Acquisition projected financial statements	02	1.10	\$450.00	\$495.00
4/7/03	MB	Compile MODcol Acquisition issues for submission to debtor financial advisor	02	0.90	\$450.00	\$405.00
4/16/03	MB	Analyze responses to questions related to MODcol acquisition	02	2.00	\$450.00	\$900.00
4/23/03	MB	Participate in conference call to discuss proposed DIP drawdown	02	0.40	\$450.00	\$180.00
4/24/03	MB	Analyze ramifications of proposed DIP drawdown upon business operations	02	1.00	\$450.00	\$450.00
TOTAL Category 02: Asset Disposition (Acquisition)				6.70		\$3,015.00
4/25/03	LT	Review response to fee auditor regarding 7th Interim Fee Application	11	0.20	\$475.00	\$95.00
4/30/03	LT	Review of monthly fee application for March 2003 including daily timekeepers entries	11	0.10	\$475.00	\$47.50
4/30/03	DC	Compilation and consolidation of monthly services rendered	11	0.50	\$260.00	\$130.00
4/30/03	DC	Assignment of Monthly Billing Categories	11	0.20	\$260.00	\$52.00
TOTAL Category 11: Fee Application-Applicant				1.00		\$324.50
4/4/03	MB	Review 4/4/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/10/03	LT	Review and analysis of monthly operating report for February 2003	26	2.00	\$475.00	\$950.00
4/14/03	MB	Review 4/11/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/21/03	MB	Review 4/18/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/22/03	LT	Review and analysis of first quarter 2003 earnings release and related financial statement	26	1.20	\$475.00	\$570.00
4/28/03	MB	Review 4/25/03 Calendar of Critical Events	26	0.30	\$450.00	\$135.00
4/28/03	MB	Review Grace's first quarter 2003 press release in connection with monitoring continuing operations	26	0.70	\$450.00	\$315.00
4/30/03	LT	Review of engagement status	26	0.10	\$475.00	\$47.50
TOTAL Category 26: Business Analysis				5.20		\$2,422.50
TOTAL Schedule B :				12.90		\$5,762.00

W. R. Grace

Schedule C

Summary of Expenses Incurred by L Tersigni Consulting P.C. Accountant and Financial Advisor

Descriptions	Category	Amount
Telephone	11	\$13.00
Xerox: (132 x \$0.10 per page)	11	\$13.20
Total Expenses incurred from April 1-30, 2003		\$26.20